

EXHIBIT

3

HUD-1A OMB NO. 2502-0491

| A. U.S. DEPARTMENT OF HOUSING & URBAN DEVELOPMENT SETTLEMENT STATEMENT <small>Optional Form for Transactions Without Sellers</small> | | | |
|--|----------|---|---------------|
| NAME AND ADDRESS OF BORROWER: ROCKWAY STUDEBAKER 244 LEWISBURG WESTERN RD LEWISBURG, OHIO 45338 | | NAME AND ADDRESS OF LENDER: Ameriquest Mortgage Company 7887 Washington Village Dr., Suite 145 Dayton, OH 45459 | |
| PROPERTY LOCATION: 244 LEWISBURG WESTERN RD LEWISBURG, OH 45338 PREBLE County, Ohio | | SETTLEMENT AGENT: MORTGAGE INFORMATION SERVICES, INC. PLACE OF SETTLEMENT: 244 LEWISBURG WESTERN ROAD LEWISBURG, OHIO 45338 SETTLEMENT DATE: October 16, 2004 Disburse: 10/23/04 LOAN NUMBER: | |
| L. SETTLEMENT CHARGES | | M. DISBURSEMENT TO OTHERS | |
| 800. ITEMS PAYABLE IN CONNECTION WITH LOAN | | | |
| 801. Loan Origination Fee % to | | 1501. PAYOFF 1ST MORTGAGE to UNITED MIDWEST SVI | 109,809.99 |
| 802. Loan Discount 2.8850 % to Ameriquest Mortgage Company | 3,980.63 | 1502. PAYOFF MBGA / JO PENNEY | 1,537.00 |
| 803. Appraisal Fee to Ameriquest Mortgage Company | 400.00 | 1503. PAYOFF CBUSA / SEARS | 647.00 |
| 804. Credit Report to | | 1504. PAYOFF BANK OF AMERICA | 3,800.00 |
| 805. Lender's Inspection Fee to | | 1505. PAYOFF SAMS CLUB / MBGA | 809.00 |
| 806. Mortgage Ins. App. Fee to | | 1506. PAYOFF LOWES / MBGA | 2,476.00 |
| 807. Mortgage Broker Fee to | | 1507. PAYOFF FASHION BUG / SOAN | 920.00 |
| 808. | | 1508. | |
| 809. | | 1509. | |
| 810. Tax Related Service Fee to Ameriquest Mortgage Company | 70.00 | 1510. | |
| 811. Flood Search Fee to Ameriquest Mortgage Company | 15.00 | 1511. | |
| 812. Lenders Processing Fee to Ameriquest Mortgage Company | 529.00 | 1512. | |
| 813. Warehouse Fee to Ameriquest Mortgage Company | 239.00 | 1513. | |
| 814. | | 1514. | |
| 815. | | | |
| 816. | | | |
| 817. Application Fee to Ameriquest Mortgage Company | 360.00 | | |
| 818. | | | |
| 819. | | | |
| 820. | | | |
| 900. ITEMS REQUIRED BY LENDER TO BE PAID IN ADVANCE | | | |
| 901. Interest 10/23/04 to 11/01/04 @ \$ 21.850000/day | 195.65 | | |
| 902. Mortgage Insurance Prem for months to | | | |
| 903. Hazard Insurance Prem for 1.0 yr to | | | |
| 904. | | | |
| 905. | | | |
| 1000. RESERVES DEPOSITED WITH LENDER | | | |
| 1001. Hazard Insurance 8.000 months @ \$ 48.50 per month | 388.00 | 1520. TOTAL DISBURSED (enter on line 1503) | 120,100.99 |
| 1002. Mortgage Insurance months @ \$ per month | | | |
| 1003. City/Town Taxes months @ \$ per month | | | |
| 1004. County Taxes 5.000 months @ \$ 92.76 per month | 463.80 | | |
| 1005. Assessments months @ \$ per month | | | |
| 1006. months @ \$ per month | | | |
| 1007. months @ \$ per month | | | |
| 1008. months @ \$ per month | 0.00 | | |
| 1100. TITLE CHARGES | | | |
| 1101. Settlement Fee to MORTGAGE INFORMATION SERI | 325.00 | | |
| 1102. Title Search to MORTGAGE INFORMATION SERI | 225.00 | | |
| 1103. Title Examination to | | | |
| 1104. Title Ins. Binder to MORTGAGE INFORMATION SERI | 50.00 | | |
| 1105. Document Prep. to | | | |
| 1106. Notary Fees to AMANDA MILLER | 250.00 | | |
| 1107. Attorney's Fees to | | | |
| (includes above item numbers) | | | |
| 1108. Title Insurance to MORTGAGE INFORMATION SERI | 552.00 | | |
| (includes above item numbers) | | | |
| 1109. Lender's Coverage \$ 138,000.00 | | | |
| 1110. Owners Coverage \$ | | | |
| 1111. Counter Fee to MORTGAGE INFORMATION SERI | 60.00 | | |
| 1112. Escrow Fee | | | |
| 1113. Quick Title Clearing Fee | | | |
| 1114. EPA COMP & ARM ENDRSM to MORTGAGE INFORMATION SERI | 300.00 | | |
| 1115. | | | |
| 1116. | | | |
| 1117. | | | |
| 1118. | | | |
| 1200. GOVERNMENT RECORDING AND TRANSFER CHARGES | | | |
| 1201. Recording fees: Mortgage \$ 180.00 ; Releases \$ | 180.00 | | |
| 1202. City/County Tax/Stamp: Mortgage \$ | | | |
| 1203. State Tax/Stamp: Mortgage \$ | | | |
| 1204. | | | |
| 1205. | | | |
| 1300. ADDITIONAL SETTLEMENT CHARGES | | | |
| 1301. Survey | | | |
| 1302. Pest Inspection | | | |
| 1303. | | | |
| 1304. | | | |
| 1305. | | | |
| 1400. TOTAL SETTLEMENT CHARGES (enter on line 1502) | | | |
| 8,582.08 | | | |
| | | N. NET SETTLEMENT | |
| | | 1600. Loan Amount | \$ 137,500.00 |
| | | 1601. Plus Cash/Check from Borrower | \$ 0.00 |
| | | 1602. Minus Total Settlement Charges (line 1400) | \$ 8,682.08 |
| | | 1603. Minus Total Disbursements to Others (line 1520) | \$ 120,100.99 |
| | | 1604. Equals Disbursements to Borrower (after expiration of any applicable rescission period required by law) | \$ 8,716.93 |

The undersigned hereby acknowledge receipt of a completed copy of this statement & any attachments referred to herein.

Borrower

ROCKWAY STUDEBAKER

MORTGAGE INFORMATION SERVICES, INC.
Settlement Agent

Certified to be a true copy: